

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

Hearing Date and Time:
November 9, 2021 at 11:00 a.m.

-----X
In re:

Chapter 11

Genever Holdings LLC,

Case No. 20-12411 (JLG)

Debtor.
-----X

**NOTICE OF HEARING ON DEBTOR'S MOTION FOR TO EXTEND
THE EXCLUSIVE PERIODS TO FILE A PLAN OF REORGANIZATION AND
TO SOLICIT ACCEPTANCES THERETO PURSUANT TO 11 U.S.C. §1121(d)(1)**

PLEASE TAKE NOTICE that upon the annexed motion of Genever Holdings LLC (the "Debtor"), a hearing will be held before the Honorable James L. Garrity of the United States Bankruptcy Court for the Southern District of New York, via Court Solutions on November 9, 2021 at 11:00 a.m. to consider the Debtor's motion pursuant to 11 U.S.C. Section 1121(d)(1) for an order further extending the Debtor's exclusive period to file a plan of reorganization from October 25, 2021 to November 9, 2021, and the concomitant period in which to solicit acceptances for sixty (60) days thereafter, pursuant to 11 U.S.C. §1121(d)(1).

PLEASE TAKE FURTHER NOTICE THAT any party wishing to participate in and/or listen to the hearing can register through Court Solutions at www.court-solutions.com, in accordance with General Order M-543.

PLEASE TAKE FURTHER NOTICE THAT objections, if any, shall be filed in writing through the Clerk's ECF system, with two copies delivered to the Hon. James L. Garrity Jr. at the United States Bankruptcy Court for the Southern District of New York, Courtroom 601, One Bowling Green, New York, New York 10004, and a copy served upon the Debtor's counsel, Kevin J. Nash, Esq., Goldberg Weprin Finkel Goldstein LLP, 1501 Broadway, 22nd Floor, New York, NY 10036, knash@gwfglaw.com, all so as to be received no later than November 2, 2021.

Dated: New York, NY
October 25, 2021

Goldberg Weprin Finkel Goldstein LLP
Attorneys for the Debtor
1501 Broadway, 22nd Floor
New York, New York 10036
(212) 221-5700

By: /s/ J. Ted Donovan, Esq.

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

-----X
In re:

Chapter 11

Genever Holdings LLC,

Case No. 20-12411-JLG

Debtor.
-----X

**MOTION TO FURTHER EXTEND THE DEBTOR'S EXCLUSIVE
PERIODS TO FILE A PLAN OF REORGANIZATION AND TO SOLICIT
ACCEPTANCES THERETO PURSUANT TO 11 U.S.C. §1121(d)(1)**

**TO THE HONORABLE JAMES L. GARRITY, JR.,
UNITED STATES BANKRUPTCY JUDGE:**

The motion of Genever Holdings LLC (the “Debtor”), by and through its counsel, Goldberg Weprin Finkel Goldstein LLP, for an order granting a further extension of the Debtor’s exclusive period to file a plan of reorganization for approximately two weeks from October 25, 2021 until November 9, 2021, and a concomitant extension in which to solicit acceptances until sixty (60) days thereafter, pursuant to 11 U.S.C. §1121(d)(1), respectfully represents and shows this Court as follows:

BACKGROUND

1. The Debtor filed a voluntary petition under Chapter 11 of the Bankruptcy Code on October 12, 2020, and thereafter has continued in possession and management of its assets as a debtor-in-possession pursuant to 11 U.S.C. §§1107 and 1108.

2. The main focus of the Chapter 11 case has been the negotiation of the so-called “Global Settlement” involving the Debtor, the Pacific Alliance Asia Opportunity Fund L.P. (“PAX”) and Bravo Luck Ltd. (“Bravo Luck”). The Global Settlement is memorialized by that certain Second Amended and Restated Settlement Agreement dated September 24, 2021 (ECF No. 131), and was approved by Order of the Court dated October 8, 2021 (ECF No. 141). At its core,

the Global Settlement establishes a consensual bankruptcy process for the sale of the Residence under the stewardship of Melanie L. Cyganowski as the Debtor's employee and new duly appointed Sale Officer. An Order approving the employment of Ms. Cyganowski as Sale Officer was entered on October 8, 2021 (ECF No. 142).

3. During the settlement process, and following the Court's September 1, 2021 decision, the Debtor moved to extend exclusivity to September 22, 2021, while the parties resolved remaining issues with the U.S. Trustee. By Bridge Order dated September 13, 2021 (ECF #128), the Court extended exclusivity pending the September 22, 2021 hearing. At that hearing, the Court approved the global settlement, as revised, and granted the Debtor's motion to extend exclusivity until October 6, 2021 (ECF #14).

4. Following approval of the Global Settlement, the Debtor is intending to proceed forward with a liquidating plan as the mechanism to implement the Global Settlement and distribute the net proceeds to the holders of allowed claims and interests.

5. In furtherance of this goal, the Debtor obtained a further Bridge Order until October 13, 2021 with the consent of PAX, Bravo Luck and the U.S. Trustee (ECF #143).

6. On October 12, 2021, the Debtor circulated a draft proposed plan to counsel for PAX, Bravo Luck and Melanie Cyganowski, as Sale Officer. With a plan in circulation, the parties consented to a further extension of exclusivity, which was approved by the Court through October 25, 2021 (ECF #145), with the understanding that any further extensions would be made by motion on notice.

7. The Debtor has received comments from Bravo Luck, and anticipates it will shortly receive comments from counsel for PAX. In the meantime, the Debtor is working on a

proposed disclosure statement, which it intends to finalize once the plan is revised and updated based upon commenced from Bravo Luck and PAX.

8. The Debtor is working to be in a position to file a plan and supporting disclosure statement on terms that are acceptable Bravo Luck and PAX. Since the process is still ongoing, the Debtor seeks a further extension of exclusivity, to provide sufficient time for all comments to be received and reviewed, with the plan and disclosure statement to be revised accordingly.

9. The Debtor projects that a deadline of November 9, 2021, the next date the parties due in Court for a status conference, will provide sufficient time to file formal plan documents.

WHEREFORE, the Debtor respectfully requests entry of an Order consistent with the foregoing, together with such other and further relief as is just and proper.

Dated: New York, New York
October 25, 2021

Goldberg Weprin Finkel Goldstein LLP
Attorneys for the Debtor
1501 Broadway, 22nd Floor
New York, NY 10036
(212) 221-5700

By: /s/ Kevin J. Nash, Esq.